

# Rockcliff Announces Hudbay to Exercise its Back-In Option at Freebeth for \$170K Cash and Expenditures of \$1.8M and Updates By-Laws

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TORONTO, May 8, 2013 /CNW/ - [Rockcliff Resources Inc.](#) ("Rockcliff" or the "Company") (TSXV: RCR:) is pleased to announce that Hudson Bay Exploration and Development Company Limited ("HBED"), a subsidiary of [HudBay Minerals Inc.](#) ("Hudbay") (TSX: HBM) (NYSE:HBM), has exercised its back-in option for the Freebeth Property. The property is strategically located approximately 10 km east of the Reed Copper Project which is slated for initial production by Hudbay in Q4-2013. The Freebeth Property presently hosts excellent infrastructure, numerous geophysical targets and two copper bearing zones worthy of additional exploration.

Ken Lapierre, President and CEO commented, "We are very pleased to have Hudbay exercise its back-in option at Freebeth. It not only provides additional cash in our treasury, it also allows significant exploration funds to be spent at Freebeth with no share dilution to Rockcliff. We look forward to the exploration advancement at Freebeth as well as strengthening our relationship with Hudbay".

The back-in option requires Hudbay to pay a one-time cash payment of \$170K to Rockcliff within 60 days and incur a minimum of \$1.8M in work expenditures at Freebeth within three years to earn a 55% interest in the property. Rockcliff will hold a 45% undivided interest. HBED can acquire an additional 10% interest in the property (for a total of 65%) by bringing the property to commencement of commercial production and financing Rockcliff's 35% portion of the development cost, with such costs being reimbursed to Hudbay from the proceeds of production. Please see Rockcliff's press release dated March 23, 2007 for further details.

The Company also wishes to announce that the Board of Directors has adopted a new general By-Law Number 1-A ("2013 By-Law") which includes an advance notice policy (the "Advance Notice Provisions") requiring advance notice to the Company in circumstances where nominations of persons for election to the Board of Directors are made by shareholders of the Company other than pursuant to: (i) the requisition of a meeting, or (ii) a shareholder proposal, both made pursuant to the provisions of the Business Corporations Act (Ontario) (the "Act").

Among other things, the Advance Notice Provisions fix a deadline by which holders of record or beneficial holders of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and set forth the information that a shareholder must include in the notice to the Company. In the case of an annual meeting of shareholders, notice to the Company must be provided not less than 30 days nor more than 65 days prior to the date of the annual meeting.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the Company must be provided no later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The 2013 By-Law, which includes the Advance Notice Provisions, is effective as of the date it was approved by the Board of Directors, being May 6, 2013. In accordance with the Act, the 2013 By-Law is subject to confirmation by shareholders at the Company's Annual Meeting scheduled for June 19, 2013. The 2013 By-Law is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and can also be obtained from the Company.

## Rockcliff Resources Inc.

[Rockcliff Resources Inc.](#) is a Canadian resource exploration company focused on discovery and advancement of its high-quality mineral properties at its Snow Lake Project. Rockcliff presently controls the Snow Lake Project in Manitoba, totalling in excess of 400 km<sup>2</sup>. The project includes two VMS copper rich NI43-101 Resources (Rail and T-1 Copper Deposit), one former copper rich VMS mine (Dickstone), one historic VMS copper deposit (Lon) and the T-2 Copper Zone (Tower), and several additional properties with VMS potential. Rockcliff also owns a zinc-silver rich NI43-101 Resource (Shihan) in Ontario.

## Forward Looking Statement:

*Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Rockcliff undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**For further information:**

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